

## How does the buyout work?

Storm Water Services applies for FEMA grant funds for eligible, high-priority floodplain properties. If the FEMA grant is approved, the voluntary buyout usually takes place within nine to 18 months of the grant application.

If the buyout is funded completely with local money, eligibility is based on available funding, the property's flood risk and other benefits to the community.

An independent appraiser determines the building's fair market value. Using that appraisal, Storm Water Services makes an offer to purchase the property.

If the written purchase offer is accepted, the owner moves out and the structure is demolished.

The land will remain forever as open space. In some cases, rain gardens, wetlands or greenways may be built on the property.



## What if my property doesn't meet the buyout criteria?

You can reduce your potential flood losses by:

- Continuing to buy flood insurance for your structure and contents. Standard insurance for homeowners, business owners or renters does not cover flood damage.
- Relocating heating or air conditioning units off the ground or out of crawl spaces.
- Adding crawlspace flood vents to allow floodwater to flow freely with minimal structural damage.
- In some cases, you can choose to elevate the lowest finished floor of your home above the predicted flood level.

Once the most severely flood-prone buildings are acquired and demolished, Storm Water Services will evaluate alternatives to reduce flood damage for the remaining at-risk buildings.

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## Charlotte-Mecklenburg Storm Water Services Floodplain Buyout Program



PROTECTING LIVES AND PROPERTY  
IN CHARLOTTE-MECKLENBURG  
FLOODPLAINS



# Floodplain Buyout Program

## Properties at risk

Floodplains are the areas along rivers, larger creeks, and lakes designed by nature to flood periodically.

- More than 4,500 homes and businesses are in Charlotte-Mecklenburg floodplains.
- One-third of those buildings don't comply with regulations. They are at risk of flooding in the living space.
- Many buildings in floodplains were built before floodplain mapping and floodplain construction regulations.

Flood damage can be messy and costly



## Why buyouts?

Storm Water Services' Floodplain Management Program has two objectives:

- 1) Prevent or reduce the loss of life, disruption of vital services, and damage caused by floods
- 2) Preserve and restore the natural and beneficial functions of floodplains.

The most effective way to eliminate repeated flood damage is for the local government to purchase and demolish the highest-risk buildings. People and property are removed from harm's way. The property then becomes open space.

**Since 2000, Storm Water Services has purchased and removed more than 275 at-risk structures from local floodplains.**

## Which properties get bought out?

Properties with the most severe flooding inside the living space are Storm Water Services' highest priority.

Qualifying properties are ranked based on risk, severity and frequency of flooding. Storm Water Services applies for funding to buy the highest-priority properties first.

In some cases, a portion of the money for floodplain buyouts comes from Federal Emergency Management Agency (FEMA) grants. To qualify for FEMA funding, the structure must meet FEMA's buyout criteria. Other times, buyouts are completely funded with local Storm Water fee revenue.

## What are the buyout criteria?

### • Location

Floodplain buyout properties must be in the FEMA floodplain.

### • Flood Risk

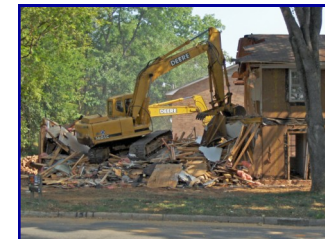
The building must have a high risk of flood damage occurring inside the living space as determined from flood maps and building survey data.

### • Cost-effectiveness

The estimated dollar amount of future flood losses avoided must be greater than the total cost of buying the property and demolishing the structure.

### • Flood History

Some FEMA grants require that properties have past flood losses or past flood insurance claims.



Some houses that repeatedly flood are bought by Storm Water Services and demolished

Criteria for locally funded buyouts includes flood risk, benefits to the community and available funding.